

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

Hon. Shayne R. Gallo, President

Amanda L. Bruck-Little, Executive Director

Brenna L. Robinson, Portfolio Manager

MEMORANDUM

BOARD OF DIRECTORS - KINGSTON LOCAL DEVELOPMENT CORPORATION

JAMES NOBLE, CITY OF KINGSTON ALDERMAN AT LARGE

CARLY WILLIAMS, CITY CLERK

AMANDA L. BRUCK-LITTLE, KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY

BRENNAL. ROBINSON, KLDC PORTFOLIO MANAGER / ECONOMIC DEVELOPMENT COORDINATOR / ZONE COORDINATOR EZ

GREGG H. SWANZEY, DIRECTOR OF ECONOMIC & COMMUNITY DEVELOPMENT

SUZANNE CAHILL, CITY PLANNER

MICHAEL F. JORDAN, ESQ., COUNSEL KLDC

HOWARD KOHN. THE CHESAPEAKE GROUP, INC.

DAILY FREEMAN, 79 HURLEY AVENUE, KINGSTON, NY 12401

WKNY, PO BOX 1398, KINGSTON, NY 12402

WGHQ, 82 JOHN STREET, KINGSTON, NY 12401

BRIAN JONES, WPHD/WCZX/WEOK/WRRV, PO BOX 416, POUGHKEEPSIE, NY 12602

POSTMASTER, KINGSTON PO BOX 9998, KINGSTON, NY 12402-9998

FROM: SHAYNE R. GALLO, MAYOR/PRESIDENT OF KLDC BOARD OF DIRECTORS

RE: KINGSTON LOCAL DEVELOPMENT CORPORATION BOARD MEETING

Please be advised that a meeting of the Kingston Local Development Corporation will be held at **8:00 a.m., Thursday, August 15, 2013.** Said meeting will be held in the Mayor's Conference Room, City Hall, 420 Broadway, Kingston, NY 12401.

AFFIDAVIT OF MEETING:

I, Bradley Jordan, Secretary for the Board of Directors of the Kingston Local Development Corporation, did on the **5th day of August, 2013** mail this notice to the individuals listed above. Mailing was accomplished by sealing said notice in an envelope and depositing same, with postage thereon, full pre-paid, with the United States Post Office.

Bradley Jordan

BRADLEY JORDAN, SECRETARY

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AGENDA

Thursday, August 15, 2013 @ 8:00 a.m.

1. Call to Order
2. Grants – Matching Sweat Equity
Reprogramming Seven21 mini grants
3. Portfolio Review - past due accounts and outstanding issues
Restructuring delinquency policy
Armor Dynamics, Inc.
4. Approval of Minutes of Previous Meeting from July 18, 2013
5. Adjournment

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August 15, 2013

PRESENT:

BOARD MEMBERS - President Gallo, Vice President Dwyer, Turco-Levin, Potter, Feeney, Mathews, Berardi & Fitzgerald

KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY - Bruck-Little

KLDC PORTFOLIO MANAGER & ECONOMIC DEVELOPMENT COORDINATOR- Robinson

PLANNING- Cahill

ECONOMIC & COMMUNITY DEVELOPMENT DIRECTOR - Swanzey

KLDC COUNSEL – M. Jordan

ABSENT:

BOARD MEMBERS – Vice President Dwyer, Secretary Jordan, Clement & Guerin

Meeting was called to order by President Gallo at 8:00 am.

Microenterprise Loan Program – President Gallo revisited the Microenterprise Loan Program that had been brought before the Board in June 2012. A microenterprise is defined as a commercial enterprise that has five or fewer employees, one or more of whom owns the enterprise. A “person developing a microenterprise” refers to a person who has expressed an interest and who is, or after an initial screening process is expected to be, actively working toward developing a business that will be a microenterprise at the time it is formed. Originally the Microenterprise Loan Program for a total of \$70K was to be piloted at 721 Broadway with the objective of targeting the program at the Midtown Corridor from Thomas Street to Albany Ave. This program has not been utilized as hoped and President Gallo had discussed with the Board the possibility of changing the loan program to a façade loan program to help businesses along the Broadway corridor. The applicant would need to have a match for the funding whether it is personal equity or a bank loan. Since these are Community Development Revolving Loan funds, the program would be implemented similar to Community Development Office’s CDBG program which is a reimbursable program. The applicant would have to spend the money and then submit all required documentation, paid invoices, receipts and copies of cancelled checks per agreement in order to be reimbursed. Guidelines would need to be put in place as well as a determination of the maximum amount to be allowed per applicant and the applicant must be the owner of the property.

PORTFOLIO REVIEW – The Board briefly discussed the portfolio and consensus was that the policies of the Board need to be more stringent and followed.

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C. BLAICHMAN – President Gallo informed the Board that he met with Mr. Blachman the previous week regarding the potential of a partnership between Mr. Blachman and the City to build a parking garage with mixed use space on his current site. Under 485A a partial tax exemption could be afforded. A parking study has already been conducted, four parcels have been identified and press release is forthcoming regarding said study. As a gesture of goodwill Mr. Blachman would lease 200 parking spaces for \$1 for downtown businesses.

ARMOR DYNAMICS INC. – At 8:42 am a motion was made by Ms. Potter to enter Executive Session. Second by Mr. Mathews. Motion carried. At 9:03 am a motion was made by Mr. Feeney to exit Executive Session. Second by Ms. Turco-Levin. Motion carried. Representatives from ADI will come before the Board at the next meeting.

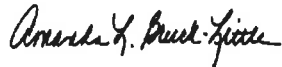
COMMITTEES- The Board discussed the need to have another member added to the Governance Committee and President Gallo appointed Mr. Clement to said committee.

BANK OF AMERICA BUILDING- President Gallo has spoken with both Mr. Hurowitz and Mr. Musialkiewicz and the police station has been cost out at \$1.8M, there are additional items that were not initially included like the communications center and contingency.. If the police station is relocated to midtown, OCA wants to move into the facility downtown.

A motion was made by Mr. Berardi to accept the minutes of previous meeting. Second by Mr. Fitzgerald. Motion carried.

At 9:25AM Ms. Potter made a motion to adjourn. Second by Vice President Dwyer. Motion carried.

Respectively Submitted,



Amanda L. Bruck-Little
Recording Secretary